

Message Text

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PAGE 01 TOKYO 11330 150408Z

21

ACTION EA-09

INFO OCT-01 EUR-12 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

COME-00 FRB-01 INR-07 NSAE-00 USIA-15 XMB-04 OPIC-06

LAB-04 SIL-01 DODE-00 PM-04 H-02 L-03 PA-02 PRS-01

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R 150347Z AUU 75

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 2491

INFO AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASY THE HAGUE

AMCONSUL HONG KONG

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY PARIS

AMEMBASSY ROME

USMISSION EC BRUSSELS

USMISSION OECD PARIS

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PASS TREASURY AND FEDERAL RESERVE

E.O. 11652: N/A

TAGS: EFIN, JA

SUBJECT: JAPAN'S AGGREGATE TRADE DATA - JULY - PROVISIONAL

SUMMARY: PROVISIONAL SEASONALLY ADJUSTED DATA ON JAPAN'S
TRADE IN JULY (CUSTOMS BASIS) SHOW EXPORTS AND IMPORTS
INCREASED, REVERSING TRENDS OF RECENT MONTHS. SEASONALLY
ADJUSTED CUSTOMS EXPORTS (F.O.B.) INCREASED 1.8 PERCENT IN
JULY AFTER TWO CONSECUTIVE MONTHLY DECLINES. ADJUSTED
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PAGE 02 TOKYO 11330 150408Z

IMPORTS (C.I.F.) INCREASED SHARPLY, RISING 11.4 PERCENT IN JULY. ON YEAR-TO-YEAR COMPARISON JULY PRELIMINARY FIGURES SHOW DECLINES BOTH IN EXPORTS AND IMPORTS. THESE FIGURES BEING HIGHLIGHTED IN LOCAL PRESS SO THAT REPORTS EMPHASIZE FURTHER FALL IN BOTH EXPORTS AND IMPORTS IN JULY. CUSTOMS EXPORTS (F.O.B.) WERE DOWN 7.3 PERCENT IN JULY FROM THE SAME MONTH A YEAR AGO AND CUSTOMS IMPORTS (C.I.F.) WERE DOWN 11.9 PERCENT. JAPAN'S EXPORTS (F.O.B.) TO U.S., NOT SEASONALLY ADJUSTED, INCREASED FROM JUNE BY \$45.3 MIL OR 5.3 PERCENT (YEAR-OVER-YEAR BY MINUS 25.1 PERCENT) AND IMPORTS (C.I.F.) FROM U.S. ROSE \$67.4 MIL OR 7.0 PERCENT (YEAR-OVER-YEAR BY 5.0 PERCENT). END SUMMARY.

1. JULY PRELIMINARY CUSTOMS FIGURES IN DOLLARS (EXCHANGE RATES USED BY MOF IN PRESENTING DATA ARE YEN 295.61 PER DOLLAR FOR EXPORTS AND YEN 295.60 FOR IMPORTS) SHOW GLOBAL EXPORTS (F.O.B.) \$4,799 MIL (YEN 1,418,715 MIL) AND IMPORTS (C.I.F.) \$4,947 MIL (YEN 1,462,340 MIL). SEASONALLY ADJUSTED FIGURES SHOW EXPORTS OF \$4,485 MIL (UP 1.8 PERCENT FROM JUNE) AND IMPORTS OF \$4,870 MIL (UP 11.4 PERCENT). EXPORTS TO U.S., NOT SEASONALLY ADJUSTED, WERE \$907.1 MIL AND IMPORTS WERE \$1,030.5 MIL.

2. CRUDE OIL IMPORTS ON CUSTOMS BASIS WERE 21.7 MIL KILOLITERS FOR TOTAL VALUE \$1,592 MIL. THIS COMPARES WITH 18.9 MIL KILOLITERS AND \$1,393 MIL IN JUNE 1975 AND 25.6 MIL KILOLITERS AND \$1,834 MIL IN JULY 1974.

3. JULY 1975 MOF ESTIMATES OF PERCENT INCREASES (CUSTOMS BASIS) IN INDICES OF VALUE, QUANTITY AND UNIT VALUE FROM JULY 1974 ARE AS FOLLOWS: EXPORTS IN VALUE DOWN 7.3; QUANTITY DOWN 4.3; UNIT VALUE DOWN 3.1; IMPORTS IN VALUE DOWN 11.9; QUANTITY DOWN 15.5; UNIT VALUE UP 4.3. USING SEASONAL FACTORS UNOFFICIALLY PROVIDED BY EPA, EMBASSY ESTIMATES THAT AFTER SEASONAL ADJUSTMENTS QUANTITY INDICES CHANGED FROM JUNE 1975 TO JULY 1975 AS FOLLOWS: EXPORTS UP 5.0 PERCENT AND IMPORTS UP 8.8 PERCENT.

4. JULY DATA FOR JAPAN'S TRADE BY AREA AND COMMODITY WILL BE REPORTED SEPARATELY.

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PAGE 03 TOKYO 11330 150408Z

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